

HEBER CREEPER, INC.  
BALANCE SHEET  
NOVEMBER 30, 1976

ASSETS

Current Assets

Cash On Hand	\$	450
Accounts Receivable		400
Inventories		14,469
Prepaid Expenses and Deposits		729
Total Current Assets		

\$ 16,048

Fixed Assets

Railroad Cars and Improvements	128,737
Equipment	86,683
Vehicles	1,783
Leasehold Improvements	62,481
Buildings	52,175
Track and Signals	22,335
Total	354,194
Less Allowance for Depreciation	95,171

Net Fixed Assets

259,023

Other Assets

Prepaid Lease - Wasatch Railway Foundation	68,189
Pre-Registration Costs	4,927
Pre-Operating and Development Costs	\$ 20,651
Organization Expense	3,084
Total	23,735
Less Allowance for Amortization	23,735
Total Other Assets	- 0 -

73,116

Total Assets

\$ 348,187

Unaudited - No Opinion Expressed

SQUIRE, SQUIRE & DeBRY

CERTIFIED PUBLIC ACCOUNTANTS

OREM, UTAH

HEBER CREEPER, INC.  
INCOME STATEMENT  
FOR ELEVEN MONTHS ENDED NOVEMBER 30, 1976

Income		
Ticket Sales	\$ 134,418	
Concessions and Dining Sales	82,475	
Gift Shops Sales	11,790	
Other Food Sales	237,279	
Other Income	<u>3,148</u>	
Total Income		\$ 469,110
Cost of Sales		
Purchases and Supplies		<u>145,417</u>
Gross Profit		323,693
Expenses		
Wages	163,981	
Advertising and Promotions	25,811	
Professional Services	2,075	
Insurance	16,545	
Interest	16,589	
Tools and Supplies	17,623	
Repairs and Maintenance	9,655	
Telephone	4,479	
Utilities	9,206	
Payroll Taxes	17,695	
Taxes and Licenses	7,434	
Fuel, Oil and Grease	33,731	
Depreciation and Amortization	32,020	
Leases	25,287	
Truck	1,714	
Office and General	4,429	
Travel and Entertainment	<u>3,126</u>	
Total Expenses		<u>391,400</u>
Net Loss		<u>(\$ 67,707)</u>

*Unaudited -- No Opinion Expressed*

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OREM, UTAH

HEBER CREEPER, INC.  
BALANCE SHEET  
NOVEMBER 30, 1976

LIABILITIES AND STOCKHOLDERS' EQUITY

<b>Current Liabilities</b>			
Loan Payable	\$	50,000	
Accrued Payroll Taxes and Sales Tax Payable		4,056	
Accounts Payable		136,911	
Current Portion of Long-Term Debt		15,924	
Contracts Payable		<u>2,816</u>	
Total Current Liabilities			\$ 209,707
<b>Long-Term Liabilities</b>			
Loan from Stockholders		5,400	
Loan Payable - Ashton		21,662	
Loan Payable - SBA	\$	106,445	
Less Current Portion		<u>15,924</u>	
Total Long-Term Liabilities		<u>90,521</u>	117,583
<b>Stockholders' Equity</b>			
Capital Stock		116,719	
Less Deficit in Retained Earnings	(	<u>95,822)</u>	
Net Stockholders' Equity			<u>20,897</u>
Total Liabilities and Stockholders' Equity			\$ 348,187

Unaudited - No Opinion Expressed

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